

opposite effect that was desired in the first place.

The process is a burden to participants if you have between now and this month of March to sign up. Just think, that has to go to the local level, whenever you make those arrangements, that application for CRP. It goes from the local board to the State board to the Federal board before it is approved back to the farmer. The farmer does not know what he will be planting or harvesting this year.

It could be June or July. In fact, the president of the National Association of Wheat Growers, Philip McClain, testified before the House Forestry Resource and Conservation and Research Subcommittee and expressed his concern that the USDA will not decide which offers being made by the growers during that March CRP signup will be accepted into most areas until June. Now, if it is July in our country—in other words, the winter wheat people are really put at a disadvantage if you are in the southern climes. In the northern climes, it is too late to plant a spring crop. The delayed signup really puts a hardship on wheat growers, no matter in which part of the country you farm—whether it's Texas, Oklahoma, Kansas, Nebraska, or going on north to the Canadian border.

So the National Association of Wheat Growers, all at once over the weekend, has said, wait a minute here, we need immediate congressional action, maybe to recommend that we extend the present contracts, which expire this fall and which qualify for participation under the current eligibility criteria. I think that is a good recommendation. Even the USDA State staff feels that the problems that are associated with this program make a mockery of the intent of the program. It does not provide the original intent of why CRP was put in in the first place.

So I recommend to the Department of Agriculture—and they have time, I think, to look at this, and, if not, I think Congress should take a very serious look at it, because it is just not fair if you have a program that will work exactly the opposite from what was intended and put all the grain producers at a disadvantage. I suggest that the Secretary extend the current program for 1 year. Let's give it some time and take a look at it and try to get the desired results and rewrite the rules to reflect the intent of the program. The intent of the program was to take marginal land out of production so that we can manage watershed, we can manage soil erosion, we can manage wetlands, potholes, all of the environmental concerns that this country has. We can take a look at this, given more time to do it. Of course, these recommendations are supported by the National Association of Wheat Growers.

So with this in mind, with the good record of CRP, a program that has been highly successful in doing two things

that were most desired in rural America, I think it is only right to extend those rules through the program this year. Let's look at it, and this time we might be able to get it right. Right now, we are extending some programs that would suggest exactly the opposite.

TAX RELIEF

Mr. BURNS. Mr. President, today there will be legislation that will be introduced in the Congress having to do with estate taxes. I know estate taxes and capital gains are viewed by many as tax relief for the rich. Last week, a week ago today, I was watching a television program and there was a financial organization, or a mutual fund, who had declared that they had been so successful that they have to declare a capital gain. The people who had investments in that mutual fund would be assessed a tax because of those capital gains. I didn't see one rich man in that line that came down to complain about that. So it is not just that.

If you are really concerned about keeping farmers on the land and letting young farmers get started, we have to start taking a look at capital gains, because I think we have to lower the average age of the farmers today, and also estate taxes, so that we can pass these farms and ranches and small businesses on to the next generation.

Mr. President, I see my time has expired. I yield the floor.

Mr. GRAMS addressed the Chair.

The PRESIDING OFFICER. The Senator from Minnesota [Mr. GRAMS], is recognized.

Mr. GRAMS. Mr. President, I ask unanimous consent to be able to speak for 10 minutes.

The PRESIDING OFFICER. Without objection, it is so ordered.

THE AMERICAN TAXPAYERS DESERVE A BALANCED BUDGET AMENDMENT

Mr. GRAMS. Mr. President, I rise today to again express my strong support for the balanced budget amendment.

I want to thank the distinguished chairman of the Senate Judiciary Committee for providing a forum which has encouraged debate on all sides of this critically important issue. The public has been well served by these many hours of discussion.

Mr. President, let me describe the need for the balanced budget amendment by comparing it to a situation to which many Americans can relate.

By repeated abuse of a high-interest credit card, your debt is rapidly mounting until you reach the point of maxing out. You're barely paying enough to cover the minimum monthly payments—let alone make any dent in the principal—and your debts threaten to consume the entire family budget.

With every available dollar being funneled into your credit card pay-

ments, there is no money left over to meet your daily needs or invest in your family's future.

You, the overextended consumer, are left with only two viable options: Either file for bankruptcy or drastically cut your spending.

If you're so far in debt that you see nothing in your future but despair, you may seek out the help of a credit counseling service. I guarantee they'll take one look at the horrendous mess you've created and demand you come up with an immediate plan for climbing out of debt.

They'll tell you there are only three options that will return you to financial solvency: Discipline, discipline, and discipline.

Now imagine that scenario multiplied several trillion times, where the reckless consumer is not an individual but the Federal Government itself. That's very much the predicament the United States will soon face.

As Washington continues to spend dollars it does not have, each annual budget deficit is added to the balance of the overall national debt.

The national debt today stands at \$5.3 trillion, or \$20,000 for every American man, woman, and child.

The debt is increasing by \$721 million every day, and \$1 in every \$7 Federal tax goes to service just the interest on a debt so massive.

If an individual acted with equal irresponsibility, the consequences would be severe.

The Federal Government, however, simply writes another IOU in the name of our children and grandchildren and keeps right on spending, demanding services today that it wants our kids to pay for tomorrow.

In recent years, the credit counselors—in this case, the American taxpayers—have been scrutinizing Federal spending and demanding that the Government be accountable for every tax dollar.

But instead of hearing "discipline, discipline, discipline," Washington somehow hears it as "spend, spend, spend." And spend it does—even when every ounce of common sense demands that it should not.

Despite all the recent talk about controlling Federal spending, there is no reason to believe Washington has fundamentally changed its ways.

Without the constitutional protections of a balanced budget amendment, the outlook for our fiscal future is grim: The national debt will continue to explode, America will eventually run out of IOU's, and a bankrupt nation will surely follow.

For an entire generation—more than three decades—Washington has talked about eliminating the deficit. "[My program] is the surest and soundest way of achieving in time a balanced budget," said President John F. Kennedy in his State of the Union Address in 1963.

That sentiment has been echoed by every President since Johnson, Nixon,